



TOWN OF HUDSON NH

Trustees of Trust Funds

Edmond Duchesne Harry A. Schibanoff Leonard T. Lathrop



12 School Street • Hudson, New Hampshire 03051 • Tel: 603-886-6000 • Fax: 603-598-6481

MINUTES OF THE May 16, 2019 MEETING

1. **CALL TO ORDER** – by Trustee Lathrop the meeting of May 16, 2019 @ 3:00 PM., in the Buxton Meeting Room at the Town Hall.
2. **ATTENDANCE**
Trustees of Trust Funds: Ed Duchesne, Harry Schibanoff, and Len Lathrop
Staff/Others: Kathy Carpentier, Finance Director
Paula DeAngelis, Clerk to Trustees
3. **PUBLIC INPUT:** None at this time
4. **PRESENTATIONS:** None at this time
5. **CONSENT ITEMS**
 - a. **Acceptance of Minutes: Minutes of February 28, 2019**

Motion by Trustee Schibanoff, seconded by Trustee Duchesne to accept the consent items, carried 3-0.
6. **OLD BUSINESS:**
 - a. **Pay to the Town \$13,151.94 from Police Vest CRF, previously approved by Trustees at 10/25/18 meeting for 5/18 & 8/18 expenses – combined with 7b. below. Ed asked why these types of expenses aren't coming from the Police operating budget. KC stated that there were warrant articles that used to fund this account, but it is unclear if there will be future funding for this fund.**
7. **NEW BUSINESS:**
 - a. **Recreation Scholarship Trust – Three \$500.00 Scholarships being given 6/2019 due to collection/donations of \$1,600+ this year. Recipients this year are: A. Cahill, S. Yi & R. Weston.**
 - b. **Request to payout \$5,320.00 from Police Vest CRF – new request 3/19, combined with 6a. above = \$18,471.94.**

Motion by Trustee Duchesne to approve pay-outs of three Recreation Scholarships of \$500.00 each and to reimburse Town \$18,471.94 from Police Vest CRF, seconded by Trustee Schibanoff, carried 3-0.

- c. **New Town Web Page – Trustees of Trust Funds.** KC gave a brief tutorial showing where the Trustee site is on Web page. The current list of Capital Reserves and Trust Funds were asked to be updated.
- d. **Westview Cemetery Board of Directors met with Len to discuss possibly getting reimbursed \$2,655.00 from perpetual care income for mowing expenses from the Westview Cemetery Trust.** Also discussed was other investing of funds. The Trustees agreed that because they are a non-town group other types of investments should not go through our investment advisors.

8. **OTHER BUSINESS/CORRESPONDENCE:**

- a. **New Investment Outlook from People’s United Advisors - distributed**
- b. **Credit Union Information from KC from NHGFOA, at this time Credit Unions are not considered banks per the State of NH.**
- c. **People’s United Advisors – Disclosure Brochure - distributed**

9. **SCHEDULING OF NEXT MEETING:** tentatively 7/25/2019 at 1pm

Motion to adjourn by Trustee Schibanoff and seconded by Trustee Duchesne at 4:00 carried 3-0.

cc. Trustees, Finance Director, Town Clerk, Board of Selectmen, School Administration

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